

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and audited financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Carrickfergus Enterprise's main activities and beneficiaries are detailed in this report. All of the charitable activities focus on the promotion for the public benefit of urban and rural regeneration in the Carrickfergus area and its environs, being an area of social and economic deprivation. Furthermore, providing facilities for the employment and training of said residents in the interest of social welfare with the objective of creating conditions which, if taken advantage of could lead to an improvement in well-being for the individual and the community.

All activities are assessed to determine their impact on beneficiaries and its contribution to charitable activities so that Trustees can ascertain the best allocation of resources. The objectives of the Charity include the promotion and stimulation of an enterprise culture, support for business start-up and frameworks to encourage business development and growth of existing businesses. The Charity makes a contribution to the following Charitable purposes:-

- the relief of poverty in such ways as may be thought fit;
- the relief of unemployment in such ways as may be thought fit, including assistance to find employment;
- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
- the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms.

Public Benefit

The Trustees have taken cognisance of the Charity Commission for Northern Ireland's guidance on public benefit as defined in the Charities Act (Northern Ireland) 2008.

The public benefits that flow from the purpose of urban and regeneration are:-

- The creation of employment, training and experience opportunities for residents living in economically and socially deprived areas and consequently a reduction in poverty, unemployment and hardship, leading to a better quality of life for beneficiaries and consequent improvements in health and wellbeing;
- Enhanced knowledge about setting up and running small businesses resulting in increased levels of self-employment and better prospects of sustainable development;
- Increased levels of knowledge and transferable vocational skills among employees/work experience trainees, assisting in the creation of a more educated, skilled and qualified community;
- A greater sense among the beneficiaries of more fulfilled and purposeful lives, resulting in a safer, more stable and cohesive community.

These benefits can be evidenced in records kept by various agencies of the number of jobs and work experience opportunities created and the numbers of those who have successfully completed training courses. Evidence can also be found in independent evaluations of the activities of enterprise agencies carried out by funding bodies and in community surveys of living standards and attitudes.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Some private benefit is obtained by the owners of small businesses who rent units on favourable terms, but this is ancillary to the main purpose and is greatly outweighed by the gains in public benefit.

No harm arises from these purposes.

Carrickfergus Enterprise was formally registered with the Charity Commission for Northern Ireland on 2 April 2015, having been confirmed to exist for charitable purposes and the public benefits under charity number NIC101615.

Achievements and performance

Business Start up and Growth Support

Enterprise Awareness

All activities carried out by Carrickfergus Enterprise are underpinned by generating awareness of Enterprise support that can be offered to encourage and inspire a range of individuals to consider self employment. The effects of Covid over the last few years has resulted in a reduction in face to face events. However, 2023 saw participation back to full capacity with staff attending a range of events over the year with the view to generating awareness and interest in self employment. Our Property & Enterprise Officer Alan Hamilton took part in the following events:-

Date	Enterprise Awareness Activity
5th January 2023	Job Centre Team Talk, Carrickfergus
26th January 2023	Job Centre Support Event
16th February 2023	Job Centre 'Support is in the air' event
22nd March 2023	NRC Entrepreneurship Club Launch event
14th September 2023	NRC Entrepreneurship Club Event
20th September 2023	NRC InfoFest
16th November 2023	NRC Global Entrepreneurship Week event
18th December 2023	NRC Entrepreneurship Club Drop-in session

Global Entrepreneurship Week

We held one of our Enterprising Women events to mark Global Entrepreneurship Week (13-19 November 2023). The event took place at Midtown Makers, Ballymena on Wednesday 15th November. The theme was Menopause Awareness as many of our clients have battled with symptoms with a stigma surrounding this stage of a woman's life. Speaker Siobhan Kearney recently founded Menopause NI to generate awareness and education supporting women to understand the impact. This is a phase of life every woman goes through, yet its stages and symptoms are often misunderstood. The session provided participants with information on the stages, symptoms, its impact on our physical, emotional and mental health and the support available to manage the menopause. Feedback was extremely positive and it is likely that this theme will be included in our schedule annually.

Northern Ireland Business Start-up Programme/Go-Succeed

Carrickfergus Enterprise has been providing various Start Up programmes for nearly 30 years with 2023 seeing the launch of the new delivery framework with the launch of Go-Succeed. From January to September the existing NIBSP continued with the completion of 16 business plans in that period. Businesses assisted in 2023 included a Japanese restaurant, dog sitting service, Energy analysis service and aesthetics business.

Go-Succeed was launched in October 2023 and provides a new support services provided by local councils in Northern Ireland, delivered by Enterprise Northern Ireland that can help to start, grow or scale a business. Funding has been provided by the UK Government through the Department for Levelling Up, Housing and Communities (DLUHC) and represents a £17 million investment in local entrepreneurs and businesses.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Enterprising Women

The Charity continues to develop and enhance the network for local female entrepreneurs in Mid and East Antrim Borough. In 2022 we entered a partnership with our colleagues in Ballymena Business Centre to pool our SLA budgets to deliver a larger programme of activities with funding from Mid and East Antrim Borough Council. The activities offered aim to stimulate business connections and growth, job creation and collaboration opportunities for those considering self employment or growing their business. The network is very much about the creation of a welcoming environment for women to take their first steps into networking and to grow in confidence whilst updating their skills and knowledge. In 2023/24 the following activities were delivered:-

- 6 x Coffee & Networking events across the Borough including Christmas themed Jingle & Mingle afternoon tea and 2 Power Brunches
- 1 x large scale speed networking events in Donegal to combine with our Exchange visit taking place on International Women’s Day on 8th March 2024 with 120 attendees including 33 from Mid and East Antrim
- 5 x Knowledge based workshops across the Borough in areas such as Mobile Movie Making, Menopause Awareness, Social Media, Mindset and Photography
- 1 x Showcase event taking place in March 2024 at Ballygally Castle Hotel to promote members products/services and network
- 1 x Group mentoring session as follow up to Movie Making workshop
- 41 hours one to one mentoring with 10 members in areas such as business strategy, diversification and social media.

The Outputs over the 12 month delivery period were:-

Output	Result achieved
<p>To maintain and grow the Enterprising Women's network in Mid and East Antrim Borough Council area by increasing recorded members (144) by approx. 20% by March 2024.</p>	<p>229 by 30/03/2024 an increase of 59% mainly due to referrals by existing members and LEAs referring clients. We paused membership until funding confirmed and managing members expectations who want activities to continue from April onwards. Ballymena at 45% continues to be the area of highest member representation with 26% from Larne and 29% Carrickfergus. 52% have set up in the last 3 years with the majority 36% between 4-13 years. 26% of members have artisan/craft business, 4% food related, 30% professional service, 6% retail and 8% tourism related, 20% health & wellbeing.</p>
<p>Further develop membership to include corporate membership for local employers for their employees to upskill, develop connections and collaborations. This could help develop foundations for future programme development i.e. Peace Plus, Shared Island.</p>	<p>Membership has grown by 59% due to increasing brand awareness of the network and referrals from existing members.</p> <p>Due to the strong growth of membership early on in the new programme we did not specifically target corporate members as we had a limited budget to service our existing membership. However there has been registration and attendance from a number of corporate members including Riada Resourcing, Turnstone Management Systems and McAuley & Ritchie Solicitors.</p>

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<p>To gain referrals from LEA counterparts and other networks to ensure spread and outreach from women across the Borough. Create a more structured referral process and membership registration/benefits.</p> <p>To undertake active outreach to the business community across Mid and East Antrim Borough Council and wider (to attract those residing in the areas) including social enterprise sector, online community groups, self-governing town focused Facebook groups, colleges and 3rd sector market.</p>	<p>Continued outreach through social media as can be seen under each event with council branded social media ad and eshot. We carried out promotion at various forums including Job centre team talk, Economic Development Forum. This extensive outreach is evidenced in the growth in registrations - Target 20% Actual 59%.</p> <p>The network is highlighted to women at the first point of contact with the LEA as part of the initial assessment and as part of Go Succeed. We have developed a membership registration form and accompanying email to ensure a consistent approach to membership registration.</p>
<p>To deliver one large Speed Networking Event in person following a traditional timed rotation of attendees using mix seater app to ensure good mix and rotation.</p>	<p>(see exchange visit below).</p>
<p>To deliver five knowledge-based workshops. Ideas suggested by members include:- photography, video production, menopause, well-being, sales, social media.</p>	<p>At the end of every financial year we have a session with members to determine topics for the year ahead. This ensures engagement and participation in event. During 2023/24 the following workshops took place. · 28/9/23 Mobile Movie Making · 15/11/23 Menopause Awareness · 12/12/23 Social Media back to basics · 25/1/24 Changing Mindset for a Better Life · 21/2/24 A picture is worth a thousand words -Photography, Camera, PR Graphics.</p>
<p>To hold 1 best practice visit to include pre matching with similar business in the area, opportunities for networking and shared learning.</p>	<p>The annual exchange visit took place on Friday 8th March 2024 in Donegal with MC Digg Mama Caroline O'Neill and key speaker Joanne McSweeney. Over 120 women attended including 33 from Mid and East Antrim. Part of the event included a highly interactive speed networking activity facilitated by Kelli McRoberts. Using networking platform app Mix seater women selected people they would like to meet and took part in 4 rotations to maximise their connections.</p>
<p>To hold a number of Coffee & Networking Events and Power Brunches throughout Mid and East Antrim to provide an informal social meeting opportunity.</p>	<p>6 events were held throughout the year including:25/5/23 Coffee & Networking, Whitehead Railway Station. 1/6/23 Ballygally Walk and Talk Event. 7/9/23 Power Brunch, Follow Coffee, Ballymena. 26/10/23 Coffee & Networking, The Bank House, Whitehead. 6/12/23 Jingle & Mingle Afternoon Tea, Ross Park Hotel, Ballymena. 8/1/24 Power Brunch, Prom Café, Larne.</p>

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<p>To develop a coaching/mentoring bank of hours to provide regular follow up with members to develop confidence and signposting opportunities. Group mentoring sessions will be encouraged as follow up after workshops.</p>	<p>The bank of hours was used for a combination of group mentoring for follow up master classes held on zoom and one to one mentoring as follows:-</p> <p>Follow up to Video Movie Making 24/10/23.</p> <p>All members were provided with the opportunity to avail of mentoring with 10 members receiving one to one mentoring totalling 41 hours in a range of topics. These included business strategy, diversification and social media.</p> <p>Members were referred from and to other programmes such as Go Succeed and NRC training courses.</p>
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Property & Development

Workspace Accommodation

The total workspace available at the Meadowbank Road site has increased to 57,243 sq ft, following the introduction of two new space offerings, Connect Hi tech office space, and Protect a range of secure storage units. The full site now comprises of 39 units, 19 Hi tech offices, 12 secure storage units as well as new training and meeting room. Such workspace is offered on favourable terms in order to stimulate and develop enterprise within the Carrickfergus area. This includes a flexible lease that can be terminated with one full calendar month's notice. In addition, tenants can access a range of business support services, including meeting rooms, access to business support and finance options.

The Company continued to maintain its quality accreditation ISO 9001.

2023 saw a difficult trading year once again with increasing costs and other global events that impacted on our local businesses, despite this, occupancy has remained high. We experienced some turnover of tenants but overall occupancy increased by 3% for phases 1-3 on the previous year. As at 31 December 2023 these were as follows:-

	Target	Actual
Phase 1	Target 97%	99%
Phase 2	Target 97%	100%
Phase 3	Target 97%	100%
Connect	No % target set, as tenant invested in the 10 office and do not envisage them vacating	100%
Protect	90% Note difference in pricing and 71% occupation	

Community Engagement & Employability

Made for Memories – Enabling People Living with Dementia to Access Heritage

This pilot project was launched in October 2022, led by Mid and East Antrim Borough Council in partnership with Carrickfergus Enterprise. The project was awarded over £14k from The National Lottery Heritage Fund and aims to raise dementia awareness within the tourism and hospitality sector in Mid and East Antrim and throughout the Causeway Coastal Route. This was achieved through training, bespoke storytelling sessions and simple adaptations to create safe, welcoming, managed spaces at visitor attractions for those living with the early stages of dementia and their carers. Pre-visit guides for visitors for The Heritage Hub at Carnlough Town Hall and Whitehead Railway Museum were specifically designed for use by families and carers of people living with early stage dementia.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Carrickfergus Enterprise provided the link between heritage and business by organising and hosting a showcase event on 2nd March 2023 in The Londonderry Arm Hotel, Carnlough. The event shared the top tips tourism and hospitality businesses gained from participating on the Council's dementia friendly tourism pilot project. Four groups participated in the project including Prom Friendship Group, Larne; Karingmore Residential Home, Carnlough; elderly volunteers from the Carnlough Heritage Hub and tenants of Victoria Court (sheltered accommodation) Whitehead. Our Chief Executive Kelli McRoberts facilitated the event and led a discussion on how local tourism providers could integrate the learning experience into their own businesses. There was a commitment by interested tourism business owners to set up a working group ensuring inclusivity to a wider range of their visitors with a hidden disability.

Cooperation and Partnership

The Board/Trustees continue to develop partnerships complementary to Carrickfergus Enterprise's Charitable objectives. The Charity continues to develop opportunities for membership of stakeholder and voluntary organisations aligned with our strategic objectives and charitable purposes. Chief Executive Kelli McRoberts is currently Vice Chair of Mid and East Antrim Labour Market Partnership and social member and Vice Chair of MEA PeacePlus Partnership. The Labour Market Partnership will focus on 4 key areas. Economically Inactive, Long Term Unemployed, Disability and Skilled Labour Supply with programmes such as Women Returners Outreach, Confidence and Capacity Building Programme and Enterprise Pathways.

The PEACEPLUS programme is managed by the Special EU Programmes Body (SEUPB) and has been designed to support peace and prosperity across Northern Ireland and the border counties in the Republic of Ireland, building upon the work of the previous PEACE and INTERREG Programmes. Mid and East Antrim has confirmed an allocation of £5m and will be centered around three core themes – Local community regeneration and transformation, Thriving and peaceful communities and Building respect for all cultural identities. We continue to review and develop opportunities to access funding opportunities from this programme that would benefit our clients and the wider community. Opportunities include the development of a Social Enterprise Hub.

The community social enterprise hubs will serve as multi-purpose spaces, where a range of community-led and driven activities, training programmes, and social enterprises can then operate from. They will provide opportunities for local organisations to test potential social enterprise activities, encourage cross-community interaction, and increase the vibrancy of each of the main town centres in the Borough. Collaboration and partnership will be the key approach for both funding and delivery and the Charity will continue to look at opportunities to add to their existing portfolio. We continue to develop our contacts annually and develop opportunities to collaborate on programme delivery as well as capital investment.

Staff and Trustees

The staff resource of the Company reduced to three with Enterprise and Marketing Executive Holly Hume taking up an opportunity to live and work in Australia. The existing staff are sufficient for resourcing the delivery of our key services including property rental and programme delivery, in the short term. However, longer term with the roll out of our Strategic plan including new space and PeacePlus social hubs, additional roles will need to be identified and resourced.

2023 also saw the loss of one of our found Board Members Mr Boyd Logan who passed away peacefully on 28th June 2023. Board Member Mr Robert Kay offered his resignation on 21st September 2023. Mr Kay, a retired Building Surveyor was appointed to the board on 1st August 1991 and was a former Chairman of the Company as well as Chairman of the Property Committee. His expertise in the area of property development was crucial in the development of all three phases of workspace at our Meadowbank Road site. This contribution was acknowledged by the Chairman, Directors and Staff, along with a gift presentation at our 2023 AGM.

The Board welcomed a new Director in 2023 with the appointment of Mr Ian Kerr in March 2023. Mr Kerr has a longstanding relationship with the board providing mentoring, training and facilitation services for nearly 20 years. He brings considerable business experience to the Board.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The results for the year are set out in detail on pages 16 – 30. The charity returned net outgoing resources for the year of £62,001 (2022 - £84,348). The results for the year included a depreciation charge of £114,872.

At 31 December 2023, the total funds of the charity amounted to £3,128,188 comprising restricted funds of £1,026,518 and unrestricted funds of £2,101,670. The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil the legal obligations of the charity in the event that current levels of income are not maintained. The charity's policy is to maintain a level of free reserves sufficient to cover such costs. Within unrestricted funds the trustees have designated an amount of £200,000 for planned future expenditure. The planned expenditure includes the purchase of land for Phase 4 of the charity's facilities and other maintenance, improvements and general repairs that are required. In addition to the designated amount, the charity has free reserves of £10,138. The charity will seek to build its free reserves back to the target level from future rental income.

Risk management

The Trustees, supported by management and staff, have established a rigorous risk assessment system that includes monitoring monthly management accounts and variance analysis as well as monitoring cashflow forecasts on a monthly basis. Risks may include reduction in occupancy rates resulting in reduced rental income as well as reduction in programme funding available, and an increasingly competitive marketplace. The Board approved its 5 year Strategic Development Plan in March 2023. A number of the strategic actions are currently being developed by the General Purposes Committee in conjunction with the Chief Executive and her team. As with any major strategic project there is a due diligence process and risk assessment carried out to research the market and assess the viability. The GPC are currently developing a number of project areas to bring forward to the Board.

Future Strategy

The 5 year Strategic plan was approved by the Board in March 2023 and outlined four key themes:-

- Board and Organisation Structure
- Rental and Space Strategy
- Business Diversification and Development
- Further Company Reach and Stakeholder Relationships

The completion and approval of the Strategic development plan will give us the underpinning strategic priorities to ensure we can continue to be financially sustainable and maintain a strong commitment to make a difference in the local economy. We now need to prioritize how we will develop and implement this strategy particularly as trading conditions including rising interest rates and costs continue. We cannot stand still, and the Chairman, trustees and staff look forward to continue to deliver the high level of service to our clients as well as developing new ideas and projects underpinned by our charitable objectives.

In 2023 the GPC has met a number of times to discuss and develop the actions and priorities under each theme. A number of these have moved faster than others such as Rental Space Strategy with the committee researching and developing a business case to introduce further space to the Meadowbank Road site with the introduction of purpose built office pods. This will provide a professional and modern space for a variety of needs including office, art and therapies. Draft plans have been produced and market research carried out to determine costs and demand. A collaboration opportunity with B Crowe & Sons is also being explored with the potential Sullatober Business Park. The project is to provide a range of larger spaces representing a £5 million investment with Carrickfergus Enterprise acting as the Managing Agent.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association.

Mr W Adamson

Mr D McIlhagger

Ms J A Harper

Mr R H Kay Mr (Resigned 21 September 2023)

J Lowndes

Mr S R Stewart

Ms L Millar

Ms L Robb (Resigned 3 January 2024) Mr I Kerr (Appointed 31 March 2023)

Carrickfergus Enterprise is steered strategically by an experienced voluntary Board of Directors/Trustees. Day to day management of the charity is the responsibility of the Chief Executive, Mrs K L McRoberts, supported by a dedicated team of professional staff. The General Purposes Committee aims to improve decision making and overall efficiency of the board meeting bi-monthly with the full board meeting quarterly.

The Committee consists of the following directors:

Mr W Adamson – Chairman * 100%

Mr D McIlhagger 100%

Ms A Harper 100%

Mr R H Kay – resigned 21st September 2023 100%

Mr I Kerr – appointed 31st March 2023 50%

**Percentage attendance during the year. Attendance reflects meetings members eligible to attend.*

Three meetings of the General Purposes Committee took place in 2023 on 17/02/23, 27/10/23 and 20/11/23.

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity. They are free to discuss any issue with other current directors or key employees. Directors are encouraged to attend any appropriate external training events where these will facilitate the undertaking of their role. This provides an understanding of what Charity Trusteeship entails and the responsibilities and duties that go with that position. Now that the Strategic Development Plan has been finalized it would be in order to revisit Good Governance training for Trustees as delivered in the past by Edwards & Co Solicitors, The Charities Act 2008 and the responsibilities of Directors/ Trustees in relation to this legislation. As Board Structure is a key priority for the board, it is timely to identify and recruit new board members and provide appropriate training.

Directors/Trustees

The directors of the charity during the year were:

Mr W Adamson – Chairman *100%

Ms A Harper 100%

Mr D McIlhagger 100%

Mr R H Kay 50% (Resigned 21 September 2023)

Mr J Lowndes 67%

Mr R Stewart 33%

Ms L Millar 0%

Ms L Robb 33% (Resigned 3 January 2024)

Mr I Kerr 100% (Appointed 31 March 2023)

**Percentage attendance during the year. The board of trustees meet quarterly with 3 meetings held in 2023.*

Attendance reflects meetings members eligible to attend.

In accordance with the Articles of Association retire by rotation and Ms L Millar and Ms A Harper, are eligible for re-election.

CARRICKFERGUS ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The trustees, who are also the directors of Carrickfergus Enterprise for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that GMcG BELFAST be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees .



Mr W. Adamson
Trustee

Dated: 20th September 2024